

STATE OF NEW YORK

5787

2023-2024 Regular Sessions

IN ASSEMBLY

March 23, 2023

Introduced by M. of A. BURDICK -- read once and referred to the Committee on Governmental Employees

AN ACT in relation to authorizing Lawrence Ecker to receive certain service credit with the New York state and local employees' retirement system

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Notwithstanding any provision of law to the contrary,
2 Lawrence Ecker, who retired from the New York state and local employees'
3 retirement system on January 1, 2021 and whom, post retirement, was
4 again employed as a state supreme court judge from approximately June of
5 2021 through June of 2022, shall have his pension with the New York
6 state and local employees' retirement system recalculated to include
7 additional full-time service credit for the period beginning January 1,
8 2021 and ending December 31, 2022 if, on or before one year after the
9 effective date of this act, he shall file a written request to that
10 effect with the New York state and local employees' retirement system.

11 § 2. All costs associated with implementing the provisions of this act
12 shall be borne by the Office of Court Administration.

13 § 3. This act shall take effect immediately.

FISCAL NOTE.--Pursuant to Legislative Law, Section 50:

This bill would grant 2 years of service credit under Article 15 of the Retirement and Social Security Law to Lawrence Ecker, a current retiree of the New York State and Local Employees' Retirement System (NYSLERS), for the period beginning January 1, 2021 and ending December 31, 2022. Lawrence Ecker retired effective January 1, 2021 and rejoined the NYSLERS for one year before resuming their retirement. This bill would therefore grant service credit for a period during which Lawrence Ecker was retired and collecting a pension benefit. Per the New York State and Local Retirement System's policies, Lawrence Ecker is ineligi-

EXPLANATION--Matter in italics (underscored) is new; matter in brackets [-] is old law to be omitted.

LBD02390-04-3

ble to receive service credit while they were collecting the pension benefit and while the retirement and pension benefit were paused.

If this bill is enacted during the 2023 legislative session, there will be an immediate past service cost of approximately \$226,000 which will be borne by the New York State Office of Court Administration as a one-time payment. This estimate assumes that payment will be made on March 1, 2024.

Summary of relevant resources:

Membership data as of March 31, 2022 was used in measuring the impact of the proposed change, the same data used in the April 1, 2022 actuarial valuation. Distributions and other statistics can be found in the 2022 Report of the Actuary and the 2022 Annual Comprehensive Financial Report.

The actuarial assumptions and methods used are described in the 2020, 2021, and 2022 Annual Report to the Comptroller on Actuarial Assumptions, and the Codes, Rules and Regulations of the State of New York: Audit and Control.

The Market Assets and GASB Disclosures are found in the March 31, 2022 New York State and Local Retirement System Financial Statements and Supplementary Information.

I am a member of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.

This fiscal note does not constitute a legal opinion on the viability of the proposed change nor is it intended to serve as a substitute for the professional judgment of an attorney.

This estimate, dated February 8, 2023, and intended for use only during the 2023 Legislative Session, is Fiscal Note No. 2023-24, prepared by the Actuary for the New York State and Local Retirement System.